

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1276 - SB 1201

March 9, 2023

SUMMARY OF BILL: Establishes that courts of general sessions have unlimited original jurisdiction, rather than jurisdiction to the sum of \$25,000, in civil cases seeking payment of retained funds under the *Prompt Pay Act*. Revises various provisions related to retainage in contracts.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information provided by the Administrative Office of the Courts, any fiscal impact related to broadening the original jurisdiction of the courts of general sessions in such cases is estimated to be not significant.
- The proposed revisions related to retainage in contracts is assumed to mostly impact private parties. To the extent that they may apply to any contracts of state or local government, any fiscal impact related to the proposed changes is estimated to be not significant.
- Any fiscal impact to state or local government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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